



## FEDERAL RESERVE SYSTEM

### Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR Part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The applications will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States.

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than July 17, 2014.

**A. Federal Reserve Bank of Boston** (Richard Walker, Community Affairs Officer) 600 Atlantic Avenue, Boston, Massachusetts 02210-2204:

1. *Beverly Financial, Inc.*, Beverly, Massachusetts; to become a bank holding company by acquiring 100 percent of the voting shares of Beverly Bank, Beverly, Massachusetts, in connection with the conversion of Beverly Financial, MHC, Beverly, Massachusetts from mutual to stock form.

**B. Federal Reserve Bank of Philadelphia** (William Lang, Senior Vice President) 100 North 6th Street, Philadelphia, Pennsylvania 19105-1521:

1. *Pathfinder Bancorp, Inc.*, Oswego, New York; to become a bank holding company by acquiring Pathfinder Bank, Oswego, New York. Upon the conversion

of Pathfinder Bancorp, MHC, and Pathfinder Bancorp, Inc., both in Oswego, New York, the existing mid-tier holding company of Pathfinder Bank, will cease to exist, and Pathfinder Bank will become a wholly-owned subsidiary of Pathfinder Bancorp, Inc., a *de novo* company.

**C. Federal Reserve Bank of Atlanta** (Chapelle Davis, Assistant Vice President)  
1000 Peachtree Street, N.E., Atlanta, Georgia 30309:

1. *Heritage Financial Group, Inc.*, Albany, Georgia; to become a bank holding company by acquiring 100 percent of the voting shares of Alarion Financial Services, Inc., and thereby acquire Alarion Bank, both in Ocala, Florida.

Board of Governors of the Federal Reserve System, June 17, 2014.

**Michael J. Lewandowski,**  
*Associate Secretary of the Board.*

**BILLING CODE 6210-01-P**

**[FR Doc. 2014-14485 Filed 06/19/2014 at 8:45 am; Publication Date:  
06/20/2014]**